

the 19th of August. This business forms the subject of a distinct report, and is only referred to here by way of explaining the delay and apparent neglect in making this report.

The undersigned could not return to New York before 30th of November last. After two days of necessary delay, the undersigned returned to Raleigh, and was preparing these exhibits, &c., to report at once, but received so many reasons to believe that Mr. Swepson would pay his liabilities if we would return to New York, where, it was said, his friends were to meet him to raise money, and his friends urged it as an additional motive with him to make the payment before the report should be filed. The undersigned and Major W. W. Rollins (who had been urged by a dispatch to bring his notes, &c.,) went, expecting to return in five or six days and make this report, but were there kept in daily expectation of the arrival of his friends and raising of money for all of ten days. We were then informed by Mr. Swepson that he was not able to pay the sums that he had undertaken to pay, unless we could obtain a large portion of it from General Littlefield.

I omitted to notice in the proper place that the item of eighteen thousand dollars (\$18,000) in the disbursement account, as advanced to J. A. Hunt, was not allowed until his brother, Gen. Littlefield and Mr. Swepson all agreed to see that it should be worked out on the road. This and the other items make Mr. Swepson's individual indebtedness, even to carry out said provisional agreement, nearly four hundred thousand dollars, (\$400,000.) Unless assets can be found that we have yet no clue to, this sum cannot be collected by ordinary process of law.

If this sum can be realized, and the amount saved in Florida that is expected, the road may yet be carried to Waynesville by a mortgage that it would bear.

Whatever may be the result, the Commission, so far as they have acted, are conscious of having used every means in their power to save what could be saved from the wreck.

Respectfully subscribed.

N. W. WOODFIN, *Chairman.*